

**PRUDENTIAL REPORTING REQUIREMENTS FOR INSURERS (AMENDMENT)
INSTRUMENT 2013**

Powers exercised

- A. The Prudential Regulation Authority (“the PRA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137G (The PRA’s general rules); and
 - (2) section 137T (General supplementary powers).
- B. The rule-making power referred to above is specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

Pre-conditions to making

- C. In accordance with section 138J of the Act (consultation with the Financial Conduct Authority) (“FCA”), the PRA consulted the FCA. After consulting, the PRA published a draft of proposed rules and had regard to representations made.

Commencement

- D. This instrument comes into force on 31 December 2013.

Amendments to the Handbook

- E. The Interim Prudential sourcebook for Friendly Societies (IPRU(FSOC)) is amended in accordance with Annex A to this Instrument.
- F. The Interim Prudential sourcebook for Insurers (IPRU(INS)) is amended in accordance with Annex B to this Instrument.

Citation

- G. This instrument may be cited as the Prudential Reporting Requirements for Insurers (Amendment) Instrument 2013.

By order of the Board of the Prudential Regulation Authority
16 December 2013

Annex A

**Amendments to the Interim Prudential sourcebook for Friendly Societies
(IPRU(FSOC))**

In this Annex, underlining indicates new text and striking through indicates deleted text.

Chapter 5: Prudential Reporting

ANNUAL ACTUARIAL INVESTIGATION

- 5.1 (1) ...
- (2) ...
- (a) ...
- (b) deposit ~~three copies~~ one copy of that abstract with the *PRA* within 6 months of the end of the *financial year* to which it relates,
- ~~and one of those copies~~ the copy must be signed as required by rule 5.12. ~~The copies must be~~ and sent to Insurance Returns, Regulatory Data Group, Statistics and Regulatory Data Division (HO5 A-B), Bank of England, Threadneedle Street, London EC2R 8AH (and must not be addressed to the *friendly society's* normal supervisory contact).
- ...

TRIENNIAL ACTUARIAL INVESTIGATION

- 5.2 (1) ...
- (a) ...
- (b) ...
- (1A) ...
- (2) ...
- (a) ...
- (b) deposit ~~three copies~~ one copy of that abstract with the *PRA* within 6 months of the end of the *period* to which it relates,
- ~~and one of those copies~~ the copy must be signed as required by rule 5.20. ~~The copies must be~~ and sent to Insurance Returns, Regulatory Data Group, Statistics and Regulatory Data Division (HO5 A-B), Bank of England, Threadneedle Street, London EC2R 8AH (and

must not be addressed to the *friendly society's* normal supervisory contact).

Correction of abstracts

- 5.3 (1) ...
- (2) ~~One of the copies~~ The documents referred to in (1) must be signed –
- (a) ...
- (b) ...
- (c) ...

Appendix 10: Prudential Reporting Forms

IPRU(FSOC) FSC1 Return (Form FSC1), FSC2 Return (Form FSC2) and FSC3 Return (Form FSC3) are amended as set out below:

In this Part, the text in the data item set out in column (1) is amended as indicated in column (2).

(1)	(2)
	Retain the text and amend as follows (underlining indicates new text and striking through indicates deleted text):
FSC1 Return (Form FSC1)	<p>...</p> <p>One copy of the <u>The</u> Return must be signed by the chief executive, the secretary and one <i>committee</i> member of the society (or two members of the <i>committee</i> if the offices of chief executive and secretary are held by the same person).</p> <p>Three copies <u>One signed copy</u> of this Return (including the original signed copy) must be submitted as soon as possible after 31 December and not later than the following 30 June to:-</p> <p>Regulatory Data Group, Statistics and Regulatory Data Division (HO5 A-B), Bank of England, Threadneedle Street, London, EC2R 8AH</p>

FSC2 Return (Form FSC2)	<p>...</p> <p>One copy of the <u>The</u> Return must be signed by the chief executive, the secretary and one committee member of the society (or two members of the committee if the offices of chief executive and secretary are held by the same person).</p> <p>Three copies <u>One signed copy</u> of this Return (including the original signed copy) must be submitted as soon as possible after 31 December and not later than 30 June:-</p> <p>Regulatory Data Group, Statistics and Regulatory Data Division (HO5 A-B), Bank of England, Threadneedle Street, London, EC2R 8AH</p>
FSC3 Return (Form FSC3)	<p>...</p> <p>One copy of the <u>The</u> Return must be signed by the chief executive, the secretary and one committee member of the society (or two members of the committee if the offices of chief executive and secretary are held by the same person).</p> <p>Three copies <u>One signed copy</u> of this Return (including the original signed copy) must be submitted as soon as possible after 31 December and not later than 30 June:-</p> <p>Regulatory Data Group, Statistics and Regulatory Data Division (HO5 A-B), Bank of England, Threadneedle Street, London, EC2R 8AH</p>

Annex B

Amendments to the Interim Prudential sourcebook for Insurers (IPRU(INS))

In this Annex, underlining indicates new text and striking through indicates deleted text.

Half-yearly balance sheet and report for realistic valuation

...

9.3A (4) Rules 9.4, 9.6, 9.10, 9.11, 9.12, 9.33 and 9.34, *Appendices 9.1 and 9.4A* and *Part I of Appendix 9.6* apply to this rule and to any documents required under this rule as if –

(1) ...

...

...

(j) ~~in 9.6(2)(a) a single printed copy is required and for both 9.6(2)(a) and 9.6(2)(b) (c) the printed copy must be sent to the insurer's normal supervisory contact.~~

...

Deposit of accounts etc. with the PRA

9.6 (1) ~~Every One~~ copy of every ‘account’, ‘balance sheet’, abstract or statement required by rules 9.3, 9.3A, 9.4 and 9.36A and any report of the auditor of the *insurer* made in pursuance of rules 9.5 or 9.36E must be ~~printed, and the ‘required copies’ must be~~ deposited with the *PRA* within the periods set out in the table below.

...

(2) ~~In (1), the reference to the *required copies* is to –:~~

(a) ~~five printed copies of the document; or [deleted]~~

(b) ~~one printed copy of the document and one of it~~ Where documents are submitted in an electronic form which may be they must be submitted in pdf format as well as in a form which is capable of being readily used or translated by the

PRA and sent by email to InsuranceData@bankofengland.co.uk. The title of the email must be: <firm name> PRA returns <dd/mm/yyyy>.

- (c) The Where documents are submitted in printed copies form they must be sent to Insurance Returns, The Prudential Regulation Authority, 20 Moorgate, London, EC2R 6DA Regulatory Data Group, Statistics and Regulatory Division (HO5 A - B), Bank of England, Threadneedle Street, London, EC2R 8AH (and must not be addressed to the insurer's normal supervisory contact).
- (d) Where documents are sent in electronic form the title of the email must be: <firm name> PRA returns <dd/mm/yyyy>.
- (e) If documents deposited under (1) are in electronic form, except scanned documents containing signatures in (3) and (4), they must be created directly from the word processing or spreadsheet software and not by scanning a printed copy.
- (3) ~~In the case of any document deposited under (1), except an auditor's report, one of the printed copies, or, as the case may be, the printed copy, of the document must be signed in accordance with rule 9.33.~~
- If the Certificate by Directors, deposited under (1), is submitted electronically, the signed document must be scanned and sent as a separate pdf attachment.
- (4) ~~In the case of any~~ If the auditor's report deposited under (1), one of the printed copies, or, as the case may be, the printed copy, of the document must be signed by the auditor, is submitted electronically, the signed document must be scanned and sent as a separate pdf attachment.
- (5) ...
- (6) There must be deposited with every revenue 'account' and 'balance sheet' of an *insurer* any statement or report on the affairs of the *insurer* made or submitted:

- (a) to the *insurer's* shareholders or *policyholders*; or
- (b) to the *insurer's with-profits policyholders* under COBS 20.4.7R or SUP 4.3.16AR(4) of the *FCA Handbook*,

in respect of the *financial year* to which the 'account' and 'balance sheet' relate.

The *insurer* may either send a printed copy or an electronic copy of these reports. The requirements in (2) above as to postal address, email address ~~and email title~~ apply. The title of the emails should be

<firm name>report and statements<dd/mm/yyyy>, or <firm name>statements to with-profits policyholders<dd/mm/yyyy>.

...

Insurance statistics: EEA States

9.37

(1) ...

...

(4) ~~The statements required by this rule must be printed, and three copies must be~~ deposited with the *PRA* within four months after the end of the calendar year to which they relate; but if in any case it appears to the *PRA* that the circumstances are such that a longer period than four months should be allowed, the *PRA* may extend that period by such period not exceeding three months as it thinks fit. If the due date for deposit of documents required by this rule falls on a day which is not a *business day*, the documents must be submitted no later than the first *business day* after the due date. If the statements required by this rule are sent electronically the title of the email should be <firm name> EEA forms <dd/mm/yyyy>.

(5) ~~One of the copies of the~~ The statement deposited under (4) must be signed by a *director*, a chief executive or the secretary of the *insurer*. If the statement is deposited in electronic form a scanned copy of the signature page of the report must be sent as a separate attachment to the email.

...

9.42

(1) ...

(2) ...

(3) ...

(a) ...

(b) ...

The insurer must send one printed copy ~~and~~ or one electronic copy to the appropriate addresses set out in rule 9.6(2) above. The electronic copy must be sent by email and the title of the email must be:

<firm name> group capital adequacy <dd/mm/yyyy>.

(4) ...

(a) ...

(b) ...

The *insurer* must send one printed copy ~~and~~ or one electronic copy to the appropriate addresses set out in rule 9.6(2) above. The electronic copy must be sent by email and the title of the email must be:

<firm name> group capital adequacy <dd/mm/yyyy>.

...

9.44

(1) ...

(2) ...

(3) An *insurer* must deposit a printed copy of the report with the *PRA* within 2 months and 15 days of the *financial year end* ~~unless, in addition to depositing a printed copy, an *insurer* also deposits~~ or an electronic copy, ~~then the period for deposit is~~ within 3 months of the *financial year end*. The copies must be sent to the appropriate addresses set out in rule 9.6(2) above.

...

(4) The ~~printed copy signature page~~ signature page of the report must be signed by the persons described in *IPRU(INS)* 9.33(1). If the report is submitted in electronic form, a scanned copy of the signature page must be sent as a separate attachment to the email.

(5) ~~The~~ If the electronic copy of the report deposited under (3) above ~~must be~~ is sent electronically in an electronic form which may it must be in a form which may be readily used or translated by the *PRA* and must be sent by email to the appropriate address set out in rule 9.6(2) above. The title of the email must be:

<firm name> Form ECR1 <dd/mm/yyyy>.

...